

Organization of accounting in fur farming according to IAS

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Abstract

© 2014, Mediterranean Center of Social and Educational Research. All rights reserved. The article deals with biological assets accounting in accordance with International Accounting Standard (IAS) 41; a list of physical indicators of organization activities for each group of biological assets, tabular presentation of information about the fair value of agricultural products and biological assets, as well as about the profits and losses in fur farming are offered. The data and arguments mentioned above show the possibility and a clear line of reporting in the field of fur farming in accordance with the requirements of IAS 41.

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Keywords

Biological assets, Fair value, Fur farming, International Accounting Standard (IAS) 41